



NEWS

Release: September 21, 2005
FHFB 09-21

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HUD SECRETARY ALPHONSO JACKSON AND NEBRASKA SENATOR CHUCK HAGEL TO ADDRESS FEDERAL HOUSING FINANCE BOARD SYMPOSIUM

Chairman Ronald Rosenfeld is pleased to announce that on Tuesday, September 27, HUD Secretary Alphonso Jackson and Senator Chuck Hagel (R-NE) will address a Finance Board sponsored symposium designed to highlight and discuss small business and agricultural financing by the Federal Home Loan Banks. Participants and attendees include Federal Home Loan Bank Presidents, community bankers, economists and development officials, and financial industry trade associations.

The symposium will facilitate efforts by the Federal Home Loan Bank System to further the use of certain powers bestowed by Congress through the Gramm-Leach-Bliley Act of 1999. By this Act, agricultural and small business loans became authorized forms of collateral to secure Federal Home Loan Bank advances. The intent of this authority was to ensure greater access to the liquidity provided by the System for small, community financial institutions, particularly in rural America.

“While a few Federal Home Loan Banks have utilized these collateral powers fairly effectively, others appear not to have made as much progress,” stated Finance Board Director Franz S. Leichter. “We hope that this symposium will lead to increased use of System funds for a greater number of small businesses and rural communities.”

The Symposium will be held at the Marriott at Metro Center which is located at 775 12th Street, NW in Washington, D.C.

For a complete symposium agenda, please refer to the Federal Housing Finance Board’s website: www.fhfb.gov

The Federal Housing Finance Board is an independent agency in the executive branch that oversees the safety, soundness, and mission of the 12 regional Federal Home Loan Banks. The Banks are government-sponsored enterprises created in 1932 to provide low-cost funding for housing finance. They have more than 8,100 financial institutions as members, including commercial banks, savings and loans, insurance companies and federally insured credit unions. More information can be found at <http://www.FHFB.gov>

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